#### SEATTLE GENETICS INC /WA

Form 4 May 19, 2006

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

GRYSKA DAVID W

2. Issuer Name and Ticker or Trading

Symbol

SEATTLE GENETICS INC /WA

[SGEN]

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

21823 30TH DRIVE SE 05/19/2006

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

BOTHELL, WA 98021

5. Relationship of Reporting Person(s) to

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

(Check all applicable)

X\_ Director 10% Owner Other (specify Officer (give title

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Month/Day/Year) (Instr. 3)

2. Transaction Date 2A. Deemed Execution Date, if

Code (Instr. 8) (Month/Day/Year)

3.

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

(A)

or

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amour 4. Derivative Conversion **Transaction**Derivative **Expiration Date Underlying Securit** (Month/Day/Year) Execution Date, if or Exercise Code (Month/Day/Year) (Instr. 3 and 4) Security Securities any

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| (Instr. 3)                                      | Price of<br>Derivative<br>Security |            | (Month/Day/Year) | (Instr. | 8) | Acquired or Dispose (D) (Instr. 3, 4 and 5) | ed of |                     |                    |                 |                           |
|---|------------------------------------|------------|------------------|---------|----|---|-------|---------------------|--------------------|-----------------|---------------------------|
|   |                                    |            |                  | Code    | V  | (A)   | (D)   | Date<br>Exercisable | Expiration<br>Date | Title           | Amo<br>or<br>Num<br>of Sh |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 4.18                            | 05/19/2006 |                  | A       |    | 10,000                                      |       | <u>(1)</u>          | 05/19/2016         | Common<br>Stock | 10,0                      |

## **Reporting Owners**

| Reporting Owner Name / Address        | Relationships |           |         |       |  |  |  |  |
|---------------------------------------|---------------|-----------|---------|-------|--|--|--|--|
| 1                                     | Director      | 10% Owner | Officer | Other |  |  |  |  |
| GRYSKA DAVID W<br>21823 30TH DRIVE SE | X             |           |         |       |  |  |  |  |
| BOTHELL, WA 98021                     | Λ             |           |         |       |  |  |  |  |

# **Signatures**

By: Todd Simpson For: David W.
Gryska
05/19/2006

\*\*Signature of Reporting Person Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The option shall vest in full on May 18, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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